

MAY 22 '97

2-05 PM

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OF COUNSEL
URBAN A. LESTER

May 22, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Release of Security Interest, dated April 7, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Commercial Security Agreement previously filed with the Board under Recordation Number 19912.

The names and addresses of the parties to the enclosed document are:

Debtor: Transportation Equipment, Inc.
501 South East Street
Weimar, Texas 78982

Secured Party: Wells Fargo Bank (Texas) National Association
(formerly First Interstate Bank of Texas, N.A.)
PO Box 3326
Houston, Texas 77253

A description of the railroad equipment covered by the enclosed document is:

six (6) covered hopper TEIX 5712 and TEIX 5714 through TEIX 5718, inclusive

Counterparts - Betty J. J. J.

RECEIVED
SURFACE TRANSPORTATION
BOARD
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Mr. Vernon A. Williams
May 22, 1997
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Also enclosed is a check in the amount of \$24.00 payable to the Surface Transportation Board covering the required recordation fee.

Kindly return two (2) stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", followed by a large, stylized flourish or initial.

Robert W. Alvord

RWA/bg
Enclosures

Surface Transportation Board
Washington, D.C., 20423-0001

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

5/22/97

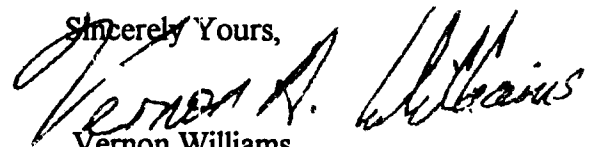
Dear: Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3 (c), on 5/22/97 at, 2:05PM and

assigned recordation number(s). 19912-C, 19913-C and 19941-C.

Sincerely Yours,

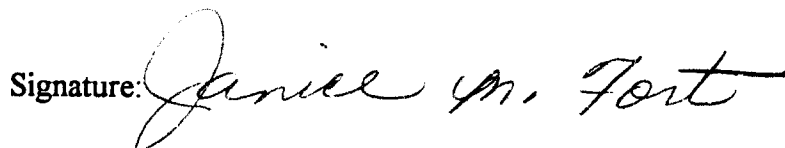


Vernon Williams
Secretary

Enclosed (s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature:



Release of Security Interest

MAY 22 '97

2-05PM

Wells Fargo Bank (Texas), National Association (formerly First Interstate Bank of Texas, N.A.), as Lender hereby terminates, releases, disclaims and discharges any and all interest in, lien, claim, right or security interest in and to the collateral described in (I) and (ii) below:

(i) Two (2) 1978 and 1979 North American Built Class LO 5750 c.f. covered hopper cards equipped with pneumatic outlets, 20" round hatches, interior linings and 100 ton trucks.

Reporting Marks and Running Numbers: TEIX 5714 to and including TEIX 5718
TEIX 5712

(ii) Any and all leases, management agreements, rents or rights to payments related to the railcars described in (I) above, including without limitation the Net Lease Master Agreement dated as of October 30, 1996 between Transportation Equipment, Inc. as Lessor and Westlake PVC Corporation, A wholly owned subsidiary of Westlake Chemical Corporation as Lessee

Such security interest was granted pursuant to the Commercial Security Agreement dated as of December 28, 1995 between First Interstate Bank of Texas, N.A. as Lender and Transportation Equipment, Inc. as Grantor (recordation number 19912, recorded by the Surface Transportation Board on January 29, 1996.)

Wells Fargo Bank (Texas), National Association

By: Charles Calvin

Title: Charles Calvin, Vice President

Date: April 7, 1997

State of Texas)
) ss:
County of Harris)

On the 7th day of April, 1997, before me personally appeared Charles Calvin to me personally known, who being by me duly sworn, says that he is the Vice President of Wells Fargo Bank (Texas), National Association, and that the foregoing instrument was signed on behalf of that corporation, and that said instrument is in the free act and deed of said corporation.

Rebecca Arsenau
Notary Public

My Commission Expires: 10/31/98

